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UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WASHINGTON

In Re:

SHUMATE SPOKANE, LLC.,

Debtor.

NO. 09-05081-FLK11

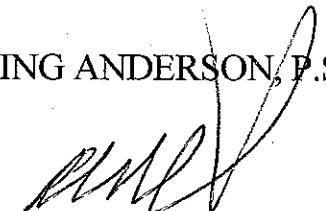
REPORT OF SALE

NOTICE IS HEREBY GIVEN that the sale of substantially all of debtor's operating assets, free and clear of liens, has been completed as of July 2, 2010. This sale was authorized by Order Approving Sale of Debtor's Assets Free and Clear of Liens, Encumbrances and Interests entered herein on June 10, 2010 (Docket No. 366).

Attached hereto is the Seller's Closing Statement setting forth the final calculations in connection with the closing. The sum of \$110,608.18 has been deposited by the closing agent into the trust account of Ewing Anderson, P.S.

DATED this 14th day of July, 2010.

EWING ANDERSON, P.S.

By: 

DAVID E. EASH WSBA #6684
Attorneys for Debtor

SELLER'S CLOSING STATEMENT

SELLER: Shumate Spokane, LLC
PURCHASER: Port Bagnell Motor Sports, LLC
PROPERTY: Spokane, WA & Lewiston, ID H-D Dealership Assets
CLOSING DATE: July 2, 2010

Charges & Credits to Seller	CHARGES	CREDITS
1. Sale Price a. Per section 3.1 of ADA - \$3,175,000.00 b. Per section 2.4(a)(4) of ADA \$1,190,118.54		\$4,365,118.54
2. Carve Out from Purchaser per Court Order		33,333.00
3. Broker's Commission to Sunbelt Power Sports	120,000.00	
4. One-half Closing Agent's Fee	7,500.00	
5. Adjustment in Net Equity Value	582,664.98	
6. Less Outstanding Customer Deposits	14,819.00	
7. Less Value of Unused Gift Certificates	6,140.00	
8. Less 40% of Replacement Cost of Assets Not in Good Working Order	0.00	0.00
9. Nez Perce County Personal Property Taxes Pro-rated a. 2009 b. 2010*	1,614.70 731.14	
10. Payment to H-D Credit Corp. per Court Order (\$1,980,921 less \$33,333 carve out)	1,947,588.00	
11. Payment to GE Capital Franchise (\$400,00 less \$33,333 carve out)	366,667.00	
12. Escrow Holdback	50,000.00	
13. Adjustment for New Physical Inventory	0.00	0.00
14. Purchaser's Assumption of H.D. Floor Plan Liabilities	<u>1,190,118.54</u>	
Subtotals	<u>4,287,843.36</u>	<u>4,398,451.54</u>
Due Seller at Closing	<u>110,608.18</u>	
TOTALS	\$4,398,451.54	\$4,398,451.54

* Estimated